

SOE 06 2522-10

4/18/2005



## ANNUAL FINANCIAL REPORT

53A-3-303

Utah School Districts  
and Charter Schools

For Fiscal Year Ending  
June 30, 2007

☒ BUDGET 53A-19-101

8/8/2006

Date of Hearing

8/8/2006

Date of Adoption

☐ ACTUAL 53A-3-404

8/8/2006

Last Date Budget Amended by Board

18 Morgan

Entity

D'Lynn Poll

8/8/2006

Prepared by

Date

dpoll@morgan.k12.ut.us  
email address

I certify that the data contained in this report  
are true and correct to the best of my knowledge.

D'Lynn Poll  
Signature of Business Administrator:

8/15/2006

Date

Return the **Budget** report (paper copy)  
by **July 15 (Aug 15)** to:

1. Utah State Auditor  
c/o Kent Godfrey  
Utah State Capitol Complex  
East Office Building, Suite E310  
Salt Lake City, Utah 84114

Return the **Actual** report by **October 1** to:

1. School Finance & Statistics  
Von Hortin  
[von.hortin@schools.utah.gov](mailto:von.hortin@schools.utah.gov)
2. Utah State Auditor  
c/o Kent Godfrey  
Utah State Capitol Complex  
East Office Building, Suite E310  
Salt Lake City, Utah 84114

Date Received @ USOE

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan 10 GENERAL FUND		Balances at June 30, 2005		Balances at June 30, 2006	
<b>BALANCE SHEET</b>					
<b>8100 ASSETS</b>					
8110	Cash in Banks and On Hand	179,886		-	
8120	Investments	1,418,221		-	
8131	Receivables - Other Local			-	
8132	Receivables - Property Taxes	68,666		-	
8133	Receivables - State	6,808		-	
8134	Receivables - Federal	147,720		-	
8135	Due from Other Funds			-	
8140	Inventories	1,162		-	
8150	Prepaid Expenditures			-	
8190	Other Assets			-	
<b>TOTAL ASSETS</b>		<b>1,822,463</b>			
<b>9500 LIABILITIES</b>					
9505	Negative Cash Balance	3,105		-	
9510	Accounts Payable	80		-	
9530	Accrued Liabilities	928,999		-	
9540	Accrued Salaries and Withholdings			-	
9550	Due to Other Funds			-	
9561	Deferred Revenues - Other Local			-	
9562	Deferred Revenues - Property Taxes			-	
9563	Deferred Revenues - State			-	
9564	Deferred Revenues - Federal			-	
9590	Other Liabilities			-	
<b>TOTAL LIABILITIES</b>		<b>932,184</b>			
<b>9800 FUND BALANCES</b>					
9841	Reserved for Encumbrances and Commitments			-	
9842	Reserved for Inventories			-	
9845	Reserved for Prepaid Expenditures			-	
9846	Reserved for Special Transportation			-	
9847	Reserved for Tort Liability	353,717		-	
9848	Reserved for Other	185,000		-	
9851	Unreserved, Designated for Undistributed Reserve *			-	
9852	Unreserved, Designated for Unrestricted Programs			-	
9853	Unreserved, Designated for Employee Benefit Obligations			-	
9854	Unreserved, Designated for Other	351,562		-	
9859	Unreserved, Undesignated Fund Balance			-	
<b>TOTAL FUND BALANCES</b>		<b>890,279</b>			
<b>TOTAL LIABILITIES AND FUND BALANCES</b>		<b>1,822,463</b>			

\* Appropriation of the undesignated reserve may be made to any expenditure classification by a majority vote of the board setting forth the reasons for the appropriation. The board shall file a copy of the resolution with the State Board of Education and the State Auditor.

Amount Appropriated


Date Filed


# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan 10 GENERAL FUND	ACTUAL FY 2005	ORIGINAL BUDGET FY 2006	FINAL BUDGET FY 2006	ORIGINAL BUDGET FY 2007
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## REVENUES

1000 REVENUES FROM LOCAL SOURCES	1,333,062	1,322,934	1,438,585	1,551,127
1100 Property Taxes				
1200 Local Governmental Units Other Than LEAs				
1310 Tuition From Pupils or Parents		45,000	36,073	35,600
1320 Tuition from Other LEAs Within the State	19,375			
1330 Tuition From Other LEAs Outside the State				
1410 Transportation Fees From Pupils or Parents	50			
1420 Transportation Fees From Other LEAs Within the State				
1430 Transportation Fees From Other LEAs Outside the State				
1500 Earnings on Investments	34,158	28,900	48,700	59,500
1700 Student Activities		347,500		
1900 Other Revenues From Local Sources	65,605	14,000	32,200	2,000
1910 Rentals				
1920 Contributions and Donations from Private Sources/Foundation				
1940 Textbooks (Sales and Rentals)				
1950 Other Revenues From Other School Districts			350	1,500
1960 Other Revenues from Other Local Governments			1,000	1,000
1980 Refunds of Prior Year Expenditures				
1990 Miscellaneous				
<b>TOTAL REVENUES FROM LOCAL SOURCES</b>	<b>1,452,250</b>	<b>1,758,334</b>	<b>1,558,908</b>	<b>1,650,727</b>

# ANNUAL FINANCIAL REPORT

9/19/2006

<b>18 Morgan 10 GENERAL FUND</b>		<b>ACTUAL FY 2005</b>	<b>ORIGINAL BUDGET FY 2006</b>	<b>FINAL BUDGET FY 2006</b>	<b>ORIGINAL BUDGET FY 2007</b>
<b>3000 REVENUES FROM STATE SOURCES</b>					
<b>Minimum School Programs (From District Summary-Final)</b>					
<b>Regular Basic Programs</b>					
3010	Regular School Program K-12	3,066,405	3,370,823	3,311,878	3,721,548
3015	Necessary Existent Small Schools		365,017	375,760	416,650
3020	Professional Staff	349,367			
3025	Administrative Costs	115,646	120,840	109,440	116,016
<b>Restricted Basic Programs</b>					
3105	Special Education -- Add-On	325,159	322,483	322,483	327,209
3110	Special Education -- Self-Contained	67,376	55,771	55,771	60,440
3120	Extended Year Program -- Severely Disabled	1,918	2,358	2,358	2,591
3125	Special Education -- State Programs	40,738	40,000	41,280	41,000
3155	Applied Technology -- Add-On	305,449	321,670	310,688	345,070
3160	Applied Technology -- Set-Aside	20,045	15,434	15,434	16,352
3230	Class Size Reduction (State Funds)	252,049	258,073	269,952	293,716
<b>TOTAL BASIC SCHOOL PROGRAM GENERATED</b>		<b>4,544,152</b>	<b>4,872,469</b>	<b>4,815,044</b>	<b>5,340,592</b>
<b>Other Minimum School Programs</b>					
3211	Gifted and Talented	7,544	7,571	7,907	8,561
3212	Advanced Placement	2,936	2,936	2,814	2,814
3213	Concurrent Enrollment	42,580	42,580	96,867	136,273
3215	At-Risk -- Regular Program	18,600	19,290	18,905	18,785
3218	At-Risk -- Homeless and Minority	451	400	350	350
3219	At-Risk -- MESA				
3220	At-Risk -- Gang Prevention				
3221	At-Risk -- Youth-in-Custody				
3255	Quality Teaching Block Grant	240,102	243,589	241,724	252,260
3260	Local Discretionary Block Grant	123,460	120,986	124,474	125,013
3270	Interventions for Student Success Block Grant	80,563	73,866	76,024	80,897
3405	Social Security and Retirement	1,045,980	1,070,800	1,092,181	1,236,750
3415	Pupil Transportation	396,149	396,149	414,949	442,551
3423	Out-of-State Tuition				
3466	Highly Impacted Schools				
3471	Guarantee on Transportation Levy				
3520	School Land Trust Program	58,682	59,601	84,035	90,252
3521	Electronic High School				
3555	Voted Leeway				
3560	Board Leeway				
3805	K-3 Reading Achievement	73,662	63,351	57,987	59,085
3522	Job Enhancement				
3867	Charter School Local Replacement				
<b>TOTAL MINIMUM SCHOOL PROGRAM GENERATED</b>		<b>6,634,861</b>	<b>6,973,588</b>	<b>7,033,241</b>	<b>7,794,183</b>
<b>Less Basic Local Levy</b>					
<b>TOTAL STATE SUPPORT AMOUNT *</b>		<b>6,634,861</b>	<b>6,973,588</b>	<b>7,033,241</b>	<b>7,794,183</b>
<b>Other State Sources</b>					
3700	Other Revenues From State Sources (Non-MSP)	20,375	80,000	17,785	17,800
3710	Driver Education (Behind-the-Wheel)	37,680	12,500	41,650	41,700
3866	Charter School Startup (New in FY06)				
3800	Supplementals / Other Bills	165,461	98,052	48,405	66,465
3900	Revenues From Other State Agencies	16,852			46,158
<b>TOTAL REVENUES FROM STATE SOURCES</b>		<b>6,875,229</b>	<b>7,164,140</b>	<b>7,141,081</b>	<b>7,966,306</b>

\* Actual Total State Support Amount should correspond with amount reported on the District Summary-Final for the year

# ANNUAL FINANCIAL REPORT

9/19/2006

<b>18 Morgan 10 GENERAL FUND</b>	<b>ACTUAL FY 2005</b>	<b>ORIGINAL BUDGET FY 2006</b>	<b>FINAL BUDGET FY 2006</b>	<b>ORIGINAL BUDGET FY 2007</b>
<b>4000 REVENUES FROM FEDERAL SOURCES</b>		250		
4101 Impact Aid (Title VII)				
4190 Other Unrestricted Revenue Direct From Federal				
4200 Unrestricted Federal Revenue Through State				
4300 Restricted Revenue Direct From Federal				
4500 Restricted Federal Through State	296,800	125,652	73,126	56,301
4520 Programs for the Disabled (IDEA)		305,569	316,895	326,900
4530 Applied Technology Education	43,912	15,000	17,807	17,800
4600 Other Restricted Federal Through State			1,100	-
4700 Federal Received Through Other Agencies			7,146	9,000
4800 No Child Left Behind (NCLB)	156,400	71,534	61,345	57,981
4810 Federal Forest Service (in Lieu of Tax)	3,193		16,854	16,500
<b>TOTAL REVENUES FROM FEDERAL SOURCES</b>	<b>500,305</b>	<b>518,005</b>	<b>494,273</b>	<b>484,482</b>
<b>TOTAL REVENUES, 10 GENERAL FUND</b>	<b>8,827,784</b>	<b>9,440,479</b>	<b>9,192,262</b>	<b>10,101,515</b>

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan 10 GENERAL FUND	ACTUAL FY 2005	ORIGINAL BUDGET FY 2006	FINAL BUDGET FY 2006	ORIGINAL BUDGET FY 2007
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## EXPENDITURES

<b>1000 INSTRUCTION</b>	<b>3,654,924</b>	<b>3,835,067</b>	<b>3,986,289</b>	<b>4,185,813</b>
131 Salaries - Teachers	45,841	50,610	52,170	45,300
132 Salaries - Substitute Teachers	311,701	344,490	352,209	363,819
161 Salaries - Teacher Aides and Paraprofessionals	1,017		15,742	15,500
100 Salaries - All Other	<b>4,013,483</b>	<b>4,230,167</b>	<b>4,406,410</b>	<b>4,610,432</b>
Total Salaries (100)	581,646	619,751	649,852	670,723
210 Retirement	312,544	332,756	345,564	355,674
220 Social Security	686,494	751,891	777,969	827,408
240 Insurance (Health/Dental/Life)	17,535	20,677	19,100	21,756
200 Other Benefits	<b>1,598,219</b>	<b>1,725,075</b>	<b>1,792,485</b>	<b>1,875,561</b>
Total Benefits (200)	306,345	379,221	169,621	196,826
300 Purchased Professional and Technical Services	7,549	8,460	14,141	18,350
400 Purchased Property Services	7,647	9,083	9,483	9,800
500 Other Purchased Services				
561 Tuition to Other School Districts Within the State				
562 Tuition to Other School Districts Outside the State				
563 Tuition to Private Schools				
564 Tuition to Educational Service Agencies Within the State				
565 Tuition to Educational Service Agencies Outside the State				
566 Tuition to Charter Schools				
567 Tuition to School Districts for Voucher Payments				
569 Tuition-Other	7,647	9,083	9,483	9,800
Total Other Purchased Services (500)	137,802	543,314	231,515	220,555
600 Supplies	23,205	26,750	32,461	67,384
641 Textbooks	<b>161,007</b>	<b>570,064</b>	<b>263,976</b>	<b>287,939</b>
Total Supplies (600)	94,313	79,704	314,695	109,745
700 Property (Instructional Equipment)	34,467	8,870	244,394	38,929
800 Other Objects				
810 Dues and Fees	34,467	8,870	244,394	38,929
Total Other Objects (800)				
<b>TOTAL INSTRUCTION (1000)</b>	<b>6,223,030</b>	<b>7,010,644</b>	<b>7,215,205</b>	<b>7,147,582</b>
<b>2000 SUPPORT SERVICES</b>				
<b>2100 SUPPORT SERVICES - STUDENTS</b>				
141 Salaries - Attendance and Social Work Personnel	114,414	119,827	119,832	128,646
142 Salaries - Guidance Personnel				
143 Salaries - Health Services Personnel				
144 Salaries - Psychological Personnel				
152 Salaries - Secretarial and Clerical	41,756	41,686	41,686	43,500
100 Salaries - All Other	<b>156,170</b>	<b>161,513</b>	<b>161,518</b>	<b>172,146</b>
Total Salaries (100)	22,672	19,070	17,832	19,144
210 Retirement	11,414	9,804	9,168	9,847
220 Social Security	39,275	31,563	26,332	24,244
240 Insurance (Health/Dental/Life)				
200 Other Benefits	<b>73,361</b>	<b>60,437</b>	<b>53,332</b>	<b>53,235</b>
Total Benefits (200)	14,957	450	450	500
300 Purchased Professional and Technical Services				
400 Purchased Property Services	747	150	150	150
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State	747	150	150	150
Total Other Purchased Services (500)	967	3,400	3,000	3,000
600 Supplies				
700 Property		75		
800 Other Objects				
810 Dues and Fees		75		
Total Other Objects (800)				
<b>TOTAL STUDENTS (2100)</b>	<b>246,202</b>	<b>226,025</b>	<b>218,450</b>	<b>229,031</b>

# ANNUAL FINANCIAL REPORT

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<b>18 Morgan 10 GENERAL FUND</b>		<b>ACTUAL FY 2005</b>	<b>ORIGINAL BUDGET FY 2006</b>	<b>FINAL BUDGET FY 2006</b>	<b>ORIGINAL BUDGET FY 2007</b>
<b>2200 SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>					
115	Salaries - Supervisors & Directors	45,760	50,596	50,596	64,176
133	Salaries - Sabbatical Leave				
145	Salaries - Media Personnel - Certificated				
152	Salaries - Secretarial and Clerical	50,109	51,039	51,039	49,271
162	Salaries - Media Personnel - Noncertificated				
100	Salaries - All Other	95,869	101,635	101,635	113,447
	Total Salaries (100)	14,363	15,123	15,123	16,880
210	Retirement	7,145	7,775	7,775	8,680
220	Social Security	22,564	23,367	23,367	35,301
240	Insurance (Health/Dental/Life)				
200	Other Benefits	44,072	46,265	46,265	60,861
	Total Benefits (200)	9,767	4,400	4,400	
300	Purchased Professional and Technical Services	2,025	550	550	
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	1,257	1,650	1,650	3,000
600	Supplies	3,538	3,500		
644	Library Books	1,538	1,950	1,950	1,950
650	Periodicals	5,914	6,025	4,400	
660	Audio Visual Materials	12,247	13,125	8,000	4,950
	Total Supplies (600)	1,314			
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)				
<b>TOTAL INSTRUCTIONAL STAFF (2200)</b>		<b>165,294</b>	<b>165,975</b>	<b>160,850</b>	<b>179,258</b>
<b>2300 SUPPORT SERVICES - DISTRICT ADMINISTRATION</b>					
110	Salaries - District Board and Administration	100,381	101,754	101,754	107,359
115	Salaries - Supervisors and Directors	18,602	38,211	42,884	48,550
152	Salaries - Secretarial and Clerical	35,790	36,353	36,353	38,229
100	Salaries - All Other	154,773	176,318	180,991	194,138
	Total Salaries (100)	20,559	19,995	19,995	20,778
210	Retirement	11,447	10,566	10,566	10,913
220	Social Security	37,362	38,520	38,520	41,371
240	Insurance (Health/Dental/Life)	327	478	478	446
200	Other Benefits	69,695	69,559	69,559	73,508
	Total Benefits (200)	13,096	12,350	12,350	13,000
300	Purchased Professional and Technical Services				
400	Purchased Property Services	46,911	56,776	56,776	56,000
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State	46,911	56,776	56,776	56,000
	Total Other Purchased Services (500)	3,371	4,750	4,750	4,750
600	Supplies		250	100,250	500
700	Property	90,959	73,612	106,303	94,500
800	Other Objects	151	3,500	3,500	3,500
810	Dues and Fees	91,110	77,112	109,803	98,000
	Total Other Objects (800)				
<b>TOTAL DISTRICT ADMINISTRATION (2300)</b>		<b>378,956</b>	<b>397,115</b>	<b>534,479</b>	<b>439,896</b>

# ANNUAL FINANCIAL REPORT

9/19/2006

<b>18 Morgan 10 GENERAL FUND</b>		<b>ACTUAL FY 2005</b>	<b>ORIGINAL BUDGET FY 2006</b>	<b>FINAL BUDGET FY 2006</b>	<b>ORIGINAL BUDGET FY 2007</b>
<b>2400 SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>					
121	Salaries - Principals and Assistants	290,225	274,134	274,134	289,265
152	Salaries - Secretarial and Clerical	147,822	146,091	146,091	152,916
100	Salaries - All Other	20,256	21,008	21,008	21,274
	<b>Total Salaries (100)</b>	<b>458,303</b>	<b>441,233</b>	<b>441,233</b>	<b>463,455</b>
210	Retirement	68,811	71,138	71,138	66,065
220	Social Security	34,115	33,754	33,754	35,047
240	Insurance (Health/Dental/Life)	77,517	82,040	82,040	87,541
200	Other Benefits	1,694	1,971	1,796	2,054
	<b>Total Benefits (200)</b>	<b>182,137</b>	<b>188,903</b>	<b>188,728</b>	<b>190,707</b>
300	Purchased Professional and Technical Services	500		900	-
400	Purchased Property Services	200	1,700	1,700	1,500
500	Other Purchased Services	10,594	13,400	14,300	14,700
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	<b>Total Other Purchased Services (500)</b>	<b>10,594</b>	<b>13,400</b>	<b>14,300</b>	<b>14,700</b>
600	Supplies	11,552	12,650	12,650	15,200
700	Property	2,329	1,450	1,450	2,100
800	Other Objects	2,500	3,400	3,400	3,400
810	Dues and Fees				
	<b>Total Other Objects (800)</b>	<b>2,500</b>	<b>3,400</b>	<b>3,400</b>	<b>3,400</b>
	<b>TOTAL SCHOOL ADMINISTRATION (2400)</b>	<b>668,115</b>	<b>662,736</b>	<b>664,361</b>	<b>691,062</b>
<b>2500 SUPPORT SERVICES - CENTRAL</b>					
100	Salaries	113,102	111,244	111,244	114,695
210	Retirement	16,631	17,917	17,917	18,552
220	Social Security	8,345	8,510	8,510	8,774
240	Insurance (Health/Dental/Life)	16,231	17,122	17,122	18,073
200	Other Benefits	351	450	372	425
	<b>Total Benefits (200)</b>	<b>41,558</b>	<b>43,999</b>	<b>43,921</b>	<b>45,824</b>
300	Purchased Professional and Technical Services		1,500	1,500	1,500
400	Purchased Property Services	1,606	2,500	3,000	3,000
500	Other Purchased Services	2,814	1,550	1,550	1,550
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	<b>Total Other Purchased Services (500)</b>	<b>2,814</b>	<b>4,050</b>	<b>4,550</b>	<b>4,550</b>
600	Supplies	2,597	4,325	4,325	4,650
700	Property	260	750	750	750
800	Other Objects	1,865	350	350	350
810	Dues and Fees				
	<b>Total Other Objects (800)</b>	<b>1,865</b>	<b>350</b>	<b>350</b>	<b>350</b>
	<b>TOTAL CENTRAL (2500)</b>	<b>163,802</b>	<b>166,218</b>	<b>166,640</b>	<b>172,319</b>
<b>2600 SUPPORT SERVICES - OPERATION AND MAINTENANCE OF FACILITIES</b>					
180	Salaries - Operation and Maintenance	338,354	322,519	322,519	330,351
100	Salaries - All Other				
	<b>Total Salaries (100)</b>	<b>338,354</b>	<b>322,519</b>	<b>322,519</b>	<b>330,351</b>
210	Retirement	39,619	39,350	39,350	46,141
220	Social Security	25,460	24,671	24,671	25,263
240	Insurance (Health/Dental/Life)	39,122	37,006	37,006	33,678
200	Other Benefits	7,555	9,640	9,640	9,158
	<b>Total Benefits (200)</b>	<b>111,756</b>	<b>110,667</b>	<b>110,667</b>	<b>114,240</b>
300	Purchased Professional and Technical Services		11,000	3,000	5,000
400	Purchased Property Services	37,225	44,550	44,550	45,320
500	Other Purchased Services	612	1,200	1,200	1,300
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	<b>Total Other Purchased Services (500)</b>	<b>612</b>	<b>1,200</b>	<b>1,200</b>	<b>1,300</b>
600	Supplies	221,508	220,006	271,778	301,200
700	Property			125,000	
800	Other Objects	(33,324)	200	(56,800)	(65,100)
810	Dues and Fees				
	<b>Total Other Objects (800)</b>	<b>(33,324)</b>	<b>200</b>	<b>(56,800)</b>	<b>(65,100)</b>
	<b>TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)</b>	<b>676,131</b>	<b>710,142</b>	<b>821,914</b>	<b>732,311</b>



# ANNUAL FINANCIAL REPORT

9/19/2006

<b>18 Morgan 10 GENERAL FUND</b>		<b>ACTUAL FY 2005</b>	<b>ORIGINAL BUDGET FY 2006</b>	<b>FINAL BUDGET FY 2006</b>	<b>ORIGINAL BUDGET FY 2007</b>
<b>2700 SUPPORT SERVICES - STUDENT TRANSPORTATION</b>					
152	Salaries - Secretarial and Clerical	7,920	8,078	8,078	8,579
171	Salaries - Supervisors	23,871	23,871	23,871	26,352
172	Salaries - Bus Drivers	171,798	183,812	175,812	183,718
173	Salaries - Mechanics and Other Garage Employees	36,742	44,899	44,899	42,894
174	Salaries - Other (Trainers, etc.)	34,104		8,000	8,500
	<b>Total Salaries (100)</b>	<b>274,435</b>	<b>260,660</b>	<b>260,660</b>	<b>270,041</b>
210	Retirement	37,456	37,670	36,468	34,319
220	Social Security	20,798	19,940	19,940	21,840
240	Insurance (Health / Accident / Life)	20,368	39,717	43,306	40,456
200	Other Benefits	862	725	725	750
	<b>Total Benefits (200)</b>	<b>79,484</b>	<b>98,052</b>	<b>100,439</b>	<b>97,365</b>
400	Purchased Property Services	3,119	650	725	800
511	Services from Other LEAs (In State)		4,450	5,100	3,950
512	Services from Other LEAs (Out of State)				
513	Commercial				
514	Student Allowance				
515	Payments in Lieu of Transportation - Subsistence				
516	Payments of Mileage in Lieu of Bus (Dead Miles)				
521	Property Insurance	2,600	2,600	2,600	3,000
522	Liability Insurance		1,400	1,400	2,700
530	Communications (Telephone and Other)	1,101	950	950	900
580	Travel / Per Diem	573	500	500	500
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	<b>Total Other Purchased Services (500)</b>	<b>4,274</b>	<b>9,900</b>	<b>10,550</b>	<b>11,050</b>
624	Motor Fuel	55,855	45,000	67,700	77,500
625	Natural Gas		2,587	2,587	
626	Electricity	2,384	2,525	2,525	2,500
600	Other Supplies	39,368	39,700	42,350	42,850
	<b>Total Supplies (600)</b>	<b>97,607</b>	<b>89,812</b>	<b>115,162</b>	<b>122,850</b>
730	Equipment	6,520	6,600	6,600	3,000
732	School Buses				
	<b>Total Property (700)</b>	<b>6,520</b>	<b>6,600</b>	<b>6,600</b>	<b>3,000</b>
890	Miscellaneous Expenditures	1,223	1,500	1,500	1,500
891	Training	5,282	6,000	6,379	5,000
	<b>Total Other Objects (800)</b>	<b>6,505</b>	<b>7,500</b>	<b>7,879</b>	<b>6,500</b>
<b>TOTAL STUDENT TRANSPORTATION (2700)</b>		<b>471,944</b>	<b>473,174</b>	<b>502,015</b>	<b>511,606</b>

# ANNUAL FINANCIAL REPORT

9/19/2006

<b>18 Morgan</b>				
<b>10 GENERAL FUND</b>	<b>ACTUAL FY 2005</b>	<b>ORIGINAL BUDGET FY 2006</b>	<b>FINAL BUDGET FY 2006</b>	<b>ORIGINAL BUDGET FY 2007</b>
<b>2900 OTHER SUPPORT SERVICES</b>				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health / Accident / Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
<b>TOTAL OTHER SUPPORT (2900)</b>	-	-	-	-
<b>TOTAL SUPPORT SERVICES (2000)</b>	<b>2,770,444</b>	<b>2,801,385</b>	<b>3,068,709</b>	<b>2,955,483</b>
<b>5200 DEBT SERVICE (TAX ANTICIPATION NOTES)</b>				
830 Interest				
<b>TOTAL EXPENDITURES, 10 GENERAL FUND</b>	<b>8,993,474</b>	<b>9,812,029</b>	<b>10,283,914</b>	<b>10,103,065</b>

## OTHER FINANCING

<b>5000 OTHER FINANCING SOURCES (USES)</b>				
5200 Transfers In from Other Funds	370,000	370,000		
5210 Transfers Out to Other Funds				
5300 Proceeds From Sale of Capital Assets				
5400 Loan Proceeds				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
<b>6000 OTHER ITEMS</b>				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
<b>TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS</b>	<b>370,000</b>	<b>370,000</b>	-	-

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan 10 GENERAL FUND	ACTUAL FY 2005	ORIGINAL BUDGET FY 2006	FINAL BUDGET FY 2006	ORIGINAL BUDGET FY 2007
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## SUMMARY - 10 GENERAL FUND

<b>REVENUES BY SOURCE</b>				
1000 Total Local	1,452,250	1,758,334	1,556,908	1,650,727
3000 Total State	6,875,229	7,164,140	7,141,081	7,966,306
4000 Total Federal	500,305	518,005	494,273	484,482
<b>TOTAL REVENUES</b>	<b>8,827,784</b>	<b>9,440,479</b>	<b>9,192,262</b>	<b>10,101,515</b>
<b>EXPENDITURES BY OBJECT</b>				
100 Salaries	5,604,489	5,805,289	5,986,210	6,268,705
200 Employee Benefits	2,200,282	2,342,957	2,405,396	2,511,301
300 Purchased Professional and Technical Services	344,665	407,421	190,721	215,326
400 Purchased Property Services	51,724	57,410	63,166	67,470
500 Other Purchased Services	73,599	93,009	95,459	98,000
600 Supplies	510,856	918,132	683,641	744,539
700 Property	104,736	88,754	548,745	116,095
800 Other Objects	103,123	97,507	309,026	82,079
<b>TOTAL EXPENDITURES</b>	<b>8,993,474</b>	<b>9,810,479</b>	<b>10,282,384</b>	<b>10,101,515</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(165,690)</b>	<b>(370,000)</b>	<b>(1,090,102)</b>	<b>-</b>
<b>OTHER FINANCING SOURCES (USES) AND OTHER ITEMS</b>	<b>370,000</b>	<b>370,000</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>204,310</b>	<b>-</b>	<b>(1,090,102)</b>	<b>-</b>
<b>FUND BALANCE - BEGINNING (From Prior Year)</b>	<b>885,792</b>	<b>-</b>	<b>1,090,102</b>	<b>-</b>
<b>Adjustments to Beginning Fund Balance (Attach Detail)</b>				
<b>FUND BALANCE - ENDING</b>	<b>1,090,102</b>	<b>-</b>	<b>-</b>	<b>-</b>

Explanation (5900 and Adjustment to Beginning Fund Balance)

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan 23 NON K-12 PROGRAMS FUND		Balances at June 30, 2005		Balances at June 30, 2006	
BALANCE SHEET					
<b>8100 ASSETS</b>					
8110	Cash in Banks and On Hand	112,229		-	
8120	Investments	-		-	
8131	Receivables - Other Local	-		-	
8132	Receivables - Property Taxes	6,315		-	
8133	Receivables - State	-		-	
8134	Receivables - Federal	-		-	
8135	Due from Other Funds	-		-	
8140	Inventories	-		-	
8150	Prepaid Expenditures	130		-	
8190	Other Assets	-		-	
<b>TOTAL ASSETS</b>		<b>118,674</b>		-	
<b>9500 LIABILITIES</b>					
9505	Negative Cash Balance	-		-	
9510	Accounts Payable	-		-	
9530	Accrued Liabilities	-		-	
9540	Accrued Salaries and Withholdings	-		-	
9550	Due to Other Funds	-		-	
9561	Deferred Revenues - Other Local	-		-	
9562	Deferred Revenues - Property Taxes	-		-	
9563	Deferred Revenues - State	-		-	
9564	Deferred Revenues - Federal	-		-	
9590	Other Liabilities	-		-	
<b>TOTAL LIABILITIES</b>		-		-	
<b>9800 FUND BALANCES</b>					
9841	Reserved for Encumbrances and Commitments	-		-	
9845	Reserved for Prepaid Expenditures	-		-	
9848	Reserved for Other	118,674		-	
9852	Unreserved, Designated for Unrestricted Programs	-		-	
9853	Unreserved, Designated for Employee Benefit Obligations	-		-	
9854	Unreserved, Designated for Other	-		-	
9859	Unreserved, Undesignated Fund Balance	-		-	
<b>TOTAL FUND BALANCES</b>		<b>118,674</b>		-	
<b>TOTAL LIABILITIES AND FUND BALANCES</b>		<b>118,674</b>		-	

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2005	ORIGINAL BUDGET FY 2006	FINAL BUDGET FY 2006	ORIGINAL BUDGET FY 2007
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## REVENUES

<b>1000 REVENUES FROM LOCAL SOURCES</b>				
1100 Property Taxes	147,160	143,252	159,142	150,343
1200 Local Governmental Units Other Than LEAs		28,338		
1310 Tuition from Pupils or Parents	2,220	2,000	17,720	22,300
1320 Tuition from Other LEAs Within the State				
1330 Tuition from Other LEAs Outside the State				
1400 Transportation Fees				
1500 Earnings on Investments				
1800 Community Services Activities				
1900 Other Revenues From Local Sources	17,303		500	26,037
1940 Textbooks (Sales and Rentals)				
<b>TOTAL REVENUES FROM, LOCAL SOURCES</b>	<b>166,683</b>	<b>173,590</b>	<b>177,362</b>	<b>198,680</b>
<b>3000 REVENUES FROM STATE SOURCES</b>				
3115 Preschool-Handicapped	21,820	38,059	38,059	38,100
3209 Adult High School	27,293	35,437	22,471	19,000
3210 Adult Basic Skills				
3405 Social Security and Retirement				
3900 Revenues from Other State Agencies				
<b>TOTAL REVENUES FROM STATE SOURCES</b>	<b>49,113</b>	<b>73,496</b>	<b>60,530</b>	<b>57,100</b>
<b>4000 REVENUES FROM FEDERAL SOURCES</b>				
4522 Preschool	8,726	8,579	9,127	9,000
4580 Adult Education				
4900 Other Revenues From Federal Sources				
<b>TOTAL REVENUES FROM FEDERAL SOURCES</b>	<b>8,726</b>	<b>8,579</b>	<b>9,127</b>	<b>9,000</b>
<b>TOTAL REVENUES, 23 NON K-12 PROGRAMS FUND</b>	<b>224,522</b>	<b>255,665</b>	<b>247,019</b>	<b>264,780</b>

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2005	ORIGINAL BUDGET FY 2006	FINAL BUDGET FY 2006	ORIGINAL BUDGET FY 2007
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## EXPENDITURES

<b>3000 OPERATION OF NONINSTRUCTIONAL SERVICES</b>				
<b>3200 OTHER SERVICES</b>				
100 Salaries	101,490	106,333	110,619	135,909
210 Retirement	11,485	13,103	14,840	14,372
220 Social Security	7,426	8,134	8,802	11,354
240 Insurance (Health/Dental/Life)	9,677	10,000	6,325	10,779
200 Other Benefits	30			
Total Benefits (200)	28,618	31,237	29,967	36,505
300 Purchased Professional and Technical Services	32,581	44,500	45,000	46,500
400 Purchased Property Services	2,800	4,400	4,400	4,400
500 Other Purchased Services	24,739	26,388	20,388	20,228
600 Supplies	3,213	9,450	5,450	11,000
700 Property	5,868	18,434	140,767	2,300
800 Other Objects	2,329	14,923	6,773	7,938
810 Dues and Fees				
Total Other Objects (800)	2,329	14,923	6,773	7,938
<b>TOTAL OTHER SERVICES (3200)</b>	<b>201,638</b>	<b>255,665</b>	<b>363,364</b>	<b>264,780</b>
<b>3300 COMMUNITY SERVICES</b>				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
<b>TOTAL COMMUNITY SERVICES (3300)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES, 23 NON K-12 PROGRAMS FUND</b>	<b>201,638</b>	<b>255,665</b>	<b>363,364</b>	<b>264,780</b>

## OTHER FINANCING

<b>5000 OTHER FINANCING SOURCES (USES)</b>				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds				
5300 Proceeds From Sale of Capital Assets				
5400 Loan Proceeds				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
<b>6000 OTHER ITEMS</b>				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
<b>TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# ANNUAL FINANCIAL REPORT

9/19/2006

<b>18 Morgan</b>				
<b>23 NON K-12 PROGRAMS FUND</b>	<b>ACTUAL</b>	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ORIGINAL</b>
	<b>FY 2005</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>BUDGET</b>
		<b>FY 2006</b>	<b>FY 2006</b>	<b>FY 2007</b>

## SUMMARY - 23 NON K-12 PROGRAMS FUND

<b>REVENUES BY SOURCE</b>				
1000 Total Local	166,683	173,590	177,362	198,680
3000 Total State	49,113	73,496	60,530	57,100
4000 Total Federal	8,726	8,579	9,127	9,000
<b>TOTAL REVENUES</b>	<b>224,522</b>	<b>255,665</b>	<b>247,019</b>	<b>264,780</b>
<b>EXPENDITURES BY OBJECT</b>				
100 Salaries	101,490	106,333	110,619	135,909
200 Employee Benefits	28,618	31,237	29,967	36,505
300 Purchased Professional and Technical Services	32,581	44,500	45,000	46,500
400 Purchased Property Services	2,800	4,400	4,400	4,400
500 Other Purchased Services	24,739	26,388	20,388	20,228
600 Supplies	3,213	9,450	5,450	11,000
700 Property	5,868	18,434	140,767	2,300
800 Other Objects	2,329	14,923	6,773	7,938
<b>TOTAL EXPENDITURES</b>	<b>201,638</b>	<b>255,665</b>	<b>363,364</b>	<b>264,780</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>22,884</b>	<b>-</b>	<b>(116,345)</b>	<b>-</b>
<b>OTHER FINANCING SOURCES (USES) AND OTHER ITEMS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>22,884</b>	<b>-</b>	<b>(116,345)</b>	<b>-</b>
<b>FUND BALANCE - BEGINNING (From Prior Year)</b>	<b>93,461</b>		<b>116,345</b>	
<b>Adjustment to Beginning Fund Balance (Add Explanation)</b>				
<b>FUND BALANCE - ENDING</b>	<b>116,345</b>	<b>-</b>	<b>-</b>	<b>-</b>

Explanation (5900 and Adjustment to Beginning Fund Balance)				

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan 31 DEBT SERVICE FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
<b>8100 ASSETS</b>				
8110	Cash in Banks and On Hand			-
8120	Investments			-
8131	Receivables - Other Local			-
8132	Receivables - Property Taxes	16,529		-
8133	Receivables - State			-
8134	Receivables - Federal			-
8135	Due From Other Funds			-
8150	Prepaid Expenditures			-
8190	Other Assets	361,573		-
<b>TOTAL ASSETS</b>		<b>378,102</b>		-
<b>9500 LIABILITIES</b>				
9505	Negative Cash Balance	131,277		-
9510	Accounts Payable			-
9530	Accrued Liabilities			-
9550	Due to Other Funds			-
9561	Deferred Revenues - Other Local			-
9562	Deferred Revenues - Property Taxes			-
9563	Deferred Revenues - State			-
9564	Deferred Revenues - Federal			-
9590	Other Liabilities			-
<b>TOTAL LIABILITIES</b>		<b>131,277</b>		-
<b>9800 FUND BALANCES</b>				
9843	Reserved for Debt Service			-
9854	Designated for Other			-
9845	Reserved for Prepaid Expenditures			-
9849	Reserved for Construction Retention			-
9859	Unreserved, Undesignated Fund Balance	246,825		-
<b>TOTAL FUND BALANCES</b>		<b>246,825</b>		-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>		<b>378,102</b>		-



# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan 31 DEBT SERVICE FUND	ACTUAL FY 2005	ORIGINAL BUDGET FY 2006	FINAL BUDGET FY 2006	ORIGINAL BUDGET FY 2007
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## REVENUES

<b>1000 REVENUES FROM LOCAL SOURCES</b>				
1100 Property Taxes	460,851	403,935	416,476	422,557
1500 Earnings on Investments			3,772	
1900 Other Revenues From Local Sources	41			
<b>TOTAL REVENUES FROM LOCAL SOURCES</b>	<b>460,892</b>	<b>403,935</b>	<b>420,248</b>	<b>422,557</b>
<b>3000 REVENUES FROM STATE SOURCES</b>				
3650 Capital Outlay Foundation				
<b>TOTAL REVENUES FROM STATE SOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL REVENUES, 31 DEBT SERVICE FUND</b>	<b>460,892</b>	<b>403,935</b>	<b>420,248</b>	<b>422,557</b>

## EXPENDITURES

<b>5000 DEBT SERVICE</b>				
830 Interest	128,720	116,698	116,698	104,057
840 Redemption of Principal	290,000	283,737	546,825	315,000
845 Debt Issuance Costs on Refundings				
890 Miscellaneous Expenditures	511	3,500	3,550	3,500
<b>TOTAL EXPENDITURES, 31 DEBT SERVICE FUND</b>	<b>419,231</b>	<b>403,935</b>	<b>667,073</b>	<b>422,557</b>

## OTHER FINANCING

<b>5000 OTHER FINANCING SOURCES (USES)</b>				
5120 Premium or Discount on the Issuance of Refunding Bonds				
5130 Issuance of Refunding Bonds				
5140 Payment to Refunded Bonds Escrow				
5200 Transfers In from Other Funds				
5201 Transfers Out to Other Funds				
5900 Other Financing Sources (Uses) (Attach Detail)				
<b>6000 OTHER ITEMS</b>				
6300 Special Items				
6400 Extraordinary Items				
<b>TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## SUMMARY - 31 DEBT SERVICE FUND

<b>REVENUES BY SOURCE</b>				
1000 Total Local	460,892	403,935	420,248	422,557
3000 Total State	-	-	-	-
<b>TOTAL REVENUES</b>	<b>460,892</b>	<b>403,935</b>	<b>420,248</b>	<b>422,557</b>
<b>EXPENDITURES BY OBJECT</b>				
800 Other Objects	419,231	403,935	667,073	422,557
<b>TOTAL EXPENDITURES</b>	<b>419,231</b>	<b>403,935</b>	<b>667,073</b>	<b>422,557</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>41,661</b>	<b>-</b>	<b>(246,825)</b>	<b>-</b>
<b>OTHER FINANCING SOURCES (USES) AND OTHER ITEMS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>41,661</b>	<b>-</b>	<b>(246,825)</b>	<b>-</b>
<b>FUND BALANCE - BEGINNING (From Prior Year)</b>	<b>205,164</b>		<b>246,825</b>	
<b>Adjustment to Beginning Fund Balance (Add Explanation)</b>				
<b>FUND BALANCE - ENDING</b>	<b>246,825</b>	<b>-</b>	<b>-</b>	<b>-</b>

Explanation (5900 and Adjustment to Beginning Fund Balance)

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan 32 CAPITAL PROJECTS FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
<b>8100 ASSETS</b>				
8110	Cash in Banks and On Hand	-		-
8120	Investments	1,090,121		-
8131	Receivables - Other Local	-		-
8132	Receivables - Property Taxes	29,939		-
8133	Receivables - State	-		-
8134	Receivables - Federal	-		-
8135	Due From Other Funds	-		-
8190	Other Assets	2,891		-
<b>TOTAL ASSETS</b>		<b>1,122,951</b>		<b>-</b>
<b>9500 LIABILITIES</b>				
9505	Negative Cash Balance	288,435		-
9510	Accounts Payable	1,023		-
9530	Accrued Liabilities	-		-
9540	Accrued Salaries and Withholdings	-		-
9550	Due to Other Funds	-		-
9561	Deferred Revenues - Other Local	-		-
9562	Deferred Revenues - Property Taxes	-		-
9563	Deferred Revenues - State	-		-
9564	Deferred Revenues - Federal	-		-
9590	Other Liabilities	-		-
<b>TOTAL LIABILITIES</b>		<b>289,458</b>		<b>-</b>
<b>9800 FUND BALANCES</b>				
9844	Reserved for Commitments	-		-
9854	Unreserved, Designated for Other	-		-
9855	Unreserved, Designated for Building Reserve	923		-
9859	Unreserved, Undesignated Fund Balance	832,570		-
<b>TOTAL FUND BALANCES</b>		<b>833,493</b>		<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>		<b>1,122,951</b>		<b>-</b>

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan 32 CAPITAL PROJECTS FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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## REVENUES

<b>1000 REVENUES FROM LOCAL SOURCES</b>				
1100 Property Taxes	1,381,349	1,527,885	1,709,334	1,503,375
1500 Earnings on Investments	18,285	20,000	39,681	40,000
1900 Other Revenues From Local Sources	666			
<b>TOTAL REVENUES, LOCAL SOURCES</b>	<b>1,400,300</b>	<b>1,547,885</b>	<b>1,749,015</b>	<b>1,543,375</b>
<b>3000 REVENUES FROM STATE SOURCES</b>				
3000 Other State Revenues			54,567	
3650 Capital Outlay Foundation			16,655	
<b>TOTAL REVENUES, STATE SOURCES</b>	<b>0</b>	<b>0</b>	<b>71,222</b>	<b>0</b>
<b>4000 REVENUES FROM FEDERAL SOURCES</b>				
4000 Revenues from Federal Sources				
<b>TOTAL REVENUES, FEDERAL SOURCES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL REVENUES, 32 CAPITAL PROJECTS FUND</b>	<b>1,400,300</b>	<b>1,547,885</b>	<b>1,820,237</b>	<b>1,543,375</b>

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan 32 CAPITAL PROJECTS FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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## EXPENDITURES

<b>.0002 TAX RATE PROGRAM</b>				
<b>2600 OPERATION AND MAINTENANCE OF FACILITIES</b>				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
<b>Total Benefits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
300 Purchased Professional and Technical Services		1,250	783	800
400 Purchased Property Services	9,124	6,750	47,058	21,000
500 Other Purchased Services				
600 Supplies	73,762	87,915	67,507	69,000
700 Property	2,604	99,969	93,492	118,699
800 Other Objects			48,747	
810 Dues and Fees				
<b>Total Other Objects (800)</b>	<b>0</b>	<b>0</b>	<b>48,747</b>	<b>0</b>
<b>TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)</b>	<b>85,490</b>	<b>195,884</b>	<b>257,587</b>	<b>209,499</b>
<b>10% OF BASIC PROGRAM</b>				
<b>1000 INSTRUCTION (10% of Basic)</b>				
600 Supplies	144			
641 Textbooks	28,373		5,372	49,200
<b>Total Supplies (600)</b>	<b>28,517</b>	<b>0</b>	<b>5,372</b>	<b>49,200</b>
730 Equipment				
<b>TOTAL INSTRUCTION (1000)</b>	<b>28,517</b>	<b>0</b>	<b>5,372</b>	<b>49,200</b>
<b>2000 SUPPORTING SERVICES (10% of Basic)</b>				
600 Supplies				
730 Equipment				
<b>TOTAL SUPPORTING SERVICES (2000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2100 SUPPORTING SERVICES (10% of Basic)</b>				
600 Supplies				
730 Equipment				
<b>TOTAL SUPPORTING SERVICES (2000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2200 SUPPORTING SERVICES (10% of Basic)</b>				
600 Supplies				
730 Equipment				
<b>TOTAL SUPPORTING SERVICES (2000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2500 SUPPORT SERVICES - CENTRAL (10% of Basic)</b>				
600 Supplies				
730 Equipment				
<b>TOTAL EXPENDITURES CENTRAL (2500)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2600 OPERATION AND MAINTENANCE OF FACILITIES (10% of Basic)</b>				
600 Supplies				
730 Equipment				
<b>TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2700 STUDENT TRANSPORTATION (10% of Basic)</b>				
600 Supplies				
730 Equipment				
732 School Buses		94,500	187,391	94,000
<b>Total Property (700)</b>	<b>0</b>	<b>94,500</b>	<b>187,391</b>	<b>94,000</b>
<b>TOTAL STUDENT TRANSPORTATION (2700)</b>	<b>0</b>	<b>94,500</b>	<b>187,391</b>	<b>94,000</b>
<b>2900 OTHER SUPPORT SERVICES (10% of Basic)</b>				
600 Supplies				
730 Equipment				
<b>TOTAL OTHER SUPPORT (2900)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

# ANNUAL FINANCIAL REPORT

9/19/2006

<b>18 Morgan</b>					
<b>32 CAPITAL PROJECTS FUND</b>		<b>ACTUAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>ORIGINAL</b>
		<b>FY 2005</b>	<b>BUDGET</b>	<b>FY 2006</b>	<b>BUDGET</b>
			<b>FY 2006</b>		<b>FY 2007</b>
<b>4501 BUILDING ACQUISITION AND CONSTRUCTION (10% of Basic)</b>					
460	Construction and Remodeling	89,705			
710	School Sites	35,053	251,130	0	0
720	Buildings	9,083	80,171	43,565	138,093
731	Machinery				
733	Furniture and Fixtures				
734	Technology Equipment				
735	Non-Bus Vehicles				
739	Other Equipment				
	<b>Total Property (700)</b>	<b>44,136</b>	<b>331,301</b>	<b>43,565</b>	<b>138,093</b>
<b>TOTAL BUILDING ACQUISITION AND CONSTRUCTION - STAFF (4500)</b>		<b>133,841</b>	<b>331,301</b>	<b>43,565</b>	<b>138,093</b>
<b>5000 DEBT SERVICES (10% of Basic)</b>					
800	Other Objects				
830	Interest	42,790	40,000	112,068	102,260
840	Redemption of Principal	296,500	265,000	139,173	202,740
	<b>Total Other Objects (800)</b>	<b>339,290</b>	<b>305,000</b>	<b>251,241</b>	<b>305,000</b>
<b>TOTAL DEBT SERVICE (5000)</b>		<b>339,290</b>	<b>305,000</b>	<b>251,241</b>	<b>305,000</b>
<b>TOTAL EXPENDITURES, 10% OF BASIC PROGRAM</b>		<b>501,648</b>	<b>730,801</b>	<b>487,569</b>	<b>586,293</b>
<b>4502 BUILDING ACQUISITION AND CONSTRUCTION</b>					
100	Salaries				
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	<b>Total Benefits (200)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
460	Construction and Remodeling		251,200	1,748,588	747,583
	<b>Total Property (400)</b>	<b>0</b>	<b>251,200</b>	<b>1,748,588</b>	<b>747,583</b>
500	Other Purchased Services				
600	Supplies - New Buildings				
641	Textbooks - New Buildings				
644	Library Books-New Libraries				
	<b>Total Supplies (600)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
710	Land and Improvements				
720	Buildings		0		
731	Machinery				
732	School Buses	174,820	0		
733	Furniture and Fixtures				
734	Technology Equipment				
735	Non-Bus Vehicles				
739	Other Equipment				
	<b>Total Property (700)</b>	<b>174,820</b>	<b>0</b>	<b>0</b>	<b>0</b>
800	Other Objects			159,986	
830	Interest				
840	Redemption of Principal				
	<b>Total Other Objects (800)</b>	<b>0</b>	<b>0</b>	<b>159,986</b>	<b>0</b>
<b>TOTAL BUILDING ACQUISITION AND CONSTRUCTION - (4500)</b>		<b>174,820</b>	<b>251,200</b>	<b>1,908,574</b>	<b>747,583</b>
<b>TOTAL EXPENDITURES, 32 CAPITAL PROJECTS FUND</b>		<b>761,958</b>	<b>1,177,885</b>	<b>2,653,730</b>	<b>1,543,375</b>

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan 32 CAPITAL PROJECTS FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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## OTHER FINANCING

<b>5000 OTHER FINANCING SOURCES (USES)</b>				
5110 Face Amount of Bonds Issued				
5120 Premium or Discount on the Issuance of Bonds				
5200 Transfers In from Other Funds				
5201 Transfers Out to Other Funds	(370,000)	(370,000)		
5400 Loan Proceeds				
5300 Proceeds From Sale of Capital Assets				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
<b>6000 OTHER ITEMS</b>				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
<b>TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS</b>	<b>(370,000)</b>	<b>(370,000)</b>	-	-

## SUMMARY - 32 CAPITAL PROJECTS FUND

<b>REVENUES BY SOURCE</b>				
1000 Total Local	1,400,300	1,547,885	1,749,015	1,543,375
3000 Total State	-	-	71,222	-
4000 Total Federal	-	-	-	-
<b>TOTAL REVENUES</b>	<b>1,400,300</b>	<b>1,547,885</b>	<b>1,820,237</b>	<b>1,543,375</b>
<b>EXPENDITURES BY OBJECT</b>				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	1,250	783	800
400 Purchased Property Services	98,829	257,950	1,795,646	768,583
500 Other Purchased Services	-	-	-	-
600 Supplies	102,279	87,915	72,879	118,200
700 Property	221,560	525,770	324,448	350,792
800 Other Objects	339,290	305,000	459,974	305,000
<b>TOTAL EXPENDITURES</b>	<b>761,958</b>	<b>1,177,885</b>	<b>2,653,730</b>	<b>1,543,375</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>638,342</b>	<b>370,000</b>	<b>(833,493)</b>	-
<b>OTHER FINANCING SOURCES (USES) AND OTHER ITEMS</b>	<b>(370,000)</b>	<b>(370,000)</b>	-	-
<b>NET CHANGE IN FUND BALANCE</b>	<b>268,342</b>	-	<b>(833,493)</b>	-
<b>FUND BALANCE - BEGINNING (From Prior Year)</b>	<b>565,151</b>		<b>833,493</b>	
<b>Adjustment to Beginning Fund Balance (Add Explanation)</b>				
<b>FUND BALANCE - ENDING</b>	<b>833,493</b>	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

<b>18 Morgan</b>				
<b>40 BUILDING RESERVE FUND</b>				
<b>BALANCE SHEET</b>		<b>Balances at June 30, 2005</b>		<b>Balances at June 30, 2006</b>
<b>8100 ASSETS</b>				
8110	Cash In Banks and On Hand			-
8120	Investments			-
8131	Receivables - Other Local			-
8132	Receivables - Property Taxes			-
8133	Receivables - State			-
8134	Receivables - Federal			-
8190	Other Assets			-
<b>TOTAL ASSETS</b>		-		-
<b>9500 LIABILITIES</b>				
9505	Negative Cash Balance			-
9510	Accounts Payable			-
9530	Accrued Liabilities			-
9540	Accrued Salaries and Withholdings			-
9550	Due to Other Funds			-
9561	Deferred Revenues - Other Local			-
9562	Deferred Revenues - Property Taxes			-
9563	Deferred Revenues - State			-
9564	Deferred Revenues - Federal			-
9590	Other Liabilities			-
<b>TOTAL LIABILITIES</b>		-		-
<b>9800 FUND BALANCES</b>				
9844	Reserved for Commitments			-
9854	Unreserved, Designated for Other			-
9855	Unreserved, Designated for Building Reserve			-
9859	Unreserved, Undesignated Fund Balance			-
<b>TOTAL FUND BALANCES</b>		-		-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>		-		-

18 Morgan 40 BUILDING RESERVE FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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**REVENUES**

<b>1000 REVENUES FROM LOCAL SOURCES</b>				
1500 Earnings on Investments				
1900 Other Revenues From Local Sources				
<b>TOTAL REVENUES, LOCAL SOURCES</b>	0	0	0	0
<b>3000 REVENUES FROM STATE SOURCES</b>				
3000 Other State Revenues				
3600 Public Education Capital Outlay				
<b>TOTAL REVENUES, STATE SOURCES</b>	0	0	0	0
<b>TOTAL REVENUES, 40 BUILDING RESERVE FUND</b>	0	0	0	0

**EXPENDITURES**

<b>4000 FACILITIES ACQUISITION AND CONSTRUCTION</b>				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
700 Property				
800 Other Objects				
<b>TOTAL EXPENDITURES, 40 BUILDING RESERVE FUND</b>	0	0	0	0

**OTHER FINANCING**

<b>5000 OTHER FINANCING SOURCES (USES)</b>				
5200 Transfers In from Other Funds				
5900 Other Financing Sources (Uses) (Add Explanation)				
<b>6000 OTHER ITEMS</b>				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
<b>TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS</b>	-	-	-	-



TEST SCHOOL DISTRICT XX 40 BUILDING RESERVE FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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**SUMMARY - 40 BUILDING RESERVE FUND**

<b>REVENUES BY SOURCE</b>				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
<b>TOTAL REVENUES</b>	-	-	-	-
<b>EXPENDITURES BY OBJECT</b>				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
700 Property	-	-	-	-
800 Other Objects	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	-	-
<b>OTHER FINANCING SOURCES (USES) AND OTHER ITEMS</b>	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-	-
<b>FUND BALANCE - BEGINNING (From Prior Year)</b>				
<b>Adjustment to Beginning Fund Balance (Add Explanation)</b>				
<b>FUND BALANCE - ENDING</b>	-	-	-	-

<b>Explanation (5900 and Adjustment to Beginning Fund Balance)</b>				

Date of public notice stating the purpose for which expenditures are to be made:

\_\_\_\_\_ Date

Revenues are limited by state law (53A-23-102), to any local or state capital outlay funds.

Expenditures are limited by state law (53A-23-101), to meet the capital outlay costs of the school district, including costs for planning, constructing, replacing, improving, equipping, and furnishing school buildings and purchasing school sites.

EOF

# ANNUAL FINANCIAL REPORT

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18 Morgan 49 or 51 FOOD SERVICE FUND		Balances at June 30, 2005		Balances at June 30, 2006	
BALANCE SHEET					
<b>8100 ASSETS</b>					
8110	Cash in Banks and On Hand	61,021		-	
8120	Investments	-		-	
8131	Receivables - Other Local	-		-	
8132	Receivables - Property Taxes	-		-	
8133	Receivables - State	7,975		-	
8134	Receivables - Federal	-		-	
8135	Due From Other Funds	-		-	
8140	Inventories	24,889		-	
8190	Other Current Assets	-		-	
8200	Capital Assets, Net of Accum. Depreciation - Enterprise Funds	-		-	
8300	Other Assets - Enterprise Funds	-		-	
<b>TOTAL ASSETS</b>		<b>93,885</b>		-	
<b>9500 LIABILITIES</b>					
9505	Negative Cash Balance	-		-	
9510	Accounts Payable	-		-	
9530	Accrued Liabilities	-		-	
9540	Accrued Salaries and Withholdings	-		-	
9550	Due to Other Funds	-		-	
9561	Deferred Revenues - Other Local	-		-	
9562	Deferred Revenues - Property Taxes	-		-	
9563	Deferred Revenues - State	-		-	
9564	Deferred Revenues - Federal	-		-	
9590	Other Current Liabilities	-		-	
9600	Long-term Liabilities - Enterprise Funds	-		-	
<b>TOTAL LIABILITIES</b>		-		-	
<b>9800 NET ASSETS / FUND BALANCES</b>					
Net Assets of Enterprise Funds:					
9810	Net Assets Invested in Capital Assets, Net of Related Debt	-		-	
9820	Restricted Net Assets	-		-	
9830	Unrestricted Net Assets	-		-	
Fund Balances of Governmental Funds:					
9841	Reserved for Encumbrances and Commitments	-		-	
9842	Reserved for Inventories	-		-	
9848	Reserved for Other	-		-	
9852	Unreserved, Designated for Unrestricted Programs	-		-	
9853	Unreserved, Designated for Employee Benefit Obligations	-		-	
9854	Unreserved, Designated for Other	-		-	
9859	Unreserved, Undesignated Fund Balance	93,885		-	
<b>TOTAL NET ASSETS / FUND BALANCES</b>		<b>93,885</b>		-	
<b>TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES</b>		<b>93,885</b>		-	

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan 49 or 51 FOOD SERVICE FUND	ACTUAL FY 2005	ORIGINAL BUDGET FY 2006	FINAL BUDGET FY 2006	ORIGINAL BUDGET FY 2007
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## REVENUES

<b>1000 REVENUES FROM LOCAL SOURCES</b>				
1500 Earnings on Investments				
1610 Sales to Students	271,868	284,000	266,000	280,000
1620 Sales to Adults	27,260	20,000	18,452	18,500
1690 Other Revenues From Local Sources				
1930 Gains (Losses) From Sale of Capital Assets - Enterprise Funds				
<b>TOTAL REVENUES, LOCAL SOURCES</b>	<b>299,128</b>	<b>304,000</b>	<b>284,452</b>	<b>298,500</b>
<b>3000 REVENUES FROM STATE SOURCES</b>				
3700 Miscellaneous State Revenues	67,324	77,000	87,400	90,000
3770 School Lunch				
<b>TOTAL REVENUES, STATE SOURCES</b>	<b>67,324</b>	<b>77,000</b>	<b>87,400</b>	<b>90,000</b>
<b>4000 REVENUES FROM FEDERAL SOURCES</b>				
4571 Lunch Reimbursement	49,871	65,000	51,055	56,092
4572 Lunch Reimbursement (Free and Reduced Meals)	99,273	105,500	110,100	117,000
4573 Special Milk Reimbursement				
4574 Breakfast Reimbursement				
4575 Child and Adult Care Food Program				
4578 NET (Nutritional Education and Training Program)				
4579 Other Child Nutrition Program Revenue				
4970 Donated Commodities				
<b>TOTAL REVENUES, FEDERAL SOURCES</b>	<b>149,144</b>	<b>170,500</b>	<b>161,155</b>	<b>173,092</b>
<b>TOTAL REVENUES, 49 or 51 FOOD SERVICE FUND</b>	<b>515,596</b>	<b>551,500</b>	<b>533,007</b>	<b>561,592</b>

## EXPENSES/EXPENDITURES

<b>3100 FOOD SERVICES</b>				
100 Salaries	196,647	201,863	192,752	200,035
210 Retirement	27,150	30,037	23,153	30,078
220 Social Security	14,412	15,443	14,904	16,378
240 Insurance (Health/Dental/Life)	49,809	53,394	40,962	49,288
200 Other Benefits	2,942		3,118	3,300
<b>Total Benefits (200)</b>	<b>94,313</b>	<b>98,874</b>	<b>82,137</b>	<b>99,044</b>
300 Purchased Professional and Technical Services	404	500	455	500
400 Purchased Property Services	11,602	4,500	4,500	4,500
500 Other Purchased Services	378	250	250	250
600 Non-Food Supplies	21,512	17,000	34,156	23,100
630 Food	181,480	200,640	198,500	205,000
<b>Total Supplies (600)</b>	<b>202,992</b>	<b>217,640</b>	<b>232,656</b>	<b>228,100</b>
700 Property	7,534	26,873	100,363	15,000
780 Depreciation - Enterprise Funds		1,000		
<b>Total Property (700)</b>	<b>7,534</b>	<b>27,873</b>	<b>100,363</b>	<b>15,000</b>
800 Other Objects	808		13,779	14,163
810 Dues and Fees				
<b>Total Other Objects (800)</b>	<b>808</b>	<b>0</b>	<b>13,779</b>	<b>14,163</b>
<b>TOTAL EXPENDITURES, 49 or 51 FOOD SERVICE FUND</b>	<b>514,678</b>	<b>551,500</b>	<b>626,892</b>	<b>561,592</b>

## OTHER FINANCING-Governmental Funds

<b>5000 OTHER FINANCING SOURCES (USES)</b>				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds				
5900 Other Financing Sources (Uses) (Add Explanation)				
<b>6000 OTHER ITEMS</b>				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
<b>TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# ANNUAL FINANCIAL REPORT

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<b>18 Morgan</b>	<b>ACTUAL</b>	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ORIGINAL</b>
<b>49 or 51 FOOD SERVICE FUND</b>	<b>FY 2005</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>BUDGET</b>
		<b>FY 2006</b>	<b>FY 2006</b>	<b>FY 2007</b>

## SUMMARY - 49 or 51 FOOD SERVICE FUND

<b>REVENUES BY SOURCE</b>				
1000	Total Local	299,128	304,000	284,452
3000	Total State	67,324	77,000	87,400
4000	Total Federal	149,144	170,500	161,155
<b>TOTAL REVENUES</b>		<b>515,596</b>	<b>551,500</b>	<b>533,007</b>
<b>EXPENSES / EXPENDITURES BY OBJECT</b>				
100	Salaries	196,647	201,863	192,752
200	Employee Benefits	94,313	98,874	82,137
300	Purchased Professional and Technical Services	404	500	455
400	Purchased Property Services	11,602	4,500	4,500
500	Other Purchased Services	378	250	250
600	Supplies	202,992	217,640	232,656
700	Property	7,534	27,873	100,363
800	Other Objects	808	-	13,779
<b>TOTAL EXPENSES/EXPENDITURES</b>		<b>514,678</b>	<b>551,500</b>	<b>626,892</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES/EXPENDITURES</b>		<b>918</b>	<b>-</b>	<b>(93,885)</b>
<b>OTHER FINANCING SOURCES (USES) AND OTHER ITEMS</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN NET ASSETS / FUND BALANCE</b>		<b>918</b>	<b>-</b>	<b>(93,885)</b>
<b>NET ASSETS / FUND BALANCE - BEGINNING (From Prior Year)</b>		<b>92,967</b>		<b>93,885</b>
<b>Adjustment to Beginning Net Assets/Fund Balance (Add Explanation)</b>				
<b>NET ASSETS / FUND BALANCE - ENDING</b>		<b>93,885</b>	<b>-</b>	<b>-</b>

<b>Explanation (5900 and Adjustment to Beginning Fund Balance)</b>				

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan OTHER GOVERNMENTAL AND ENTERPRISE FUNDS		Balances at June 30, 2005		Balances at June 30, 2006	
<b>BALANCE SHEET</b>					
<b>8100 ASSETS</b>					
8110	Cash in Banks and On Hand	349,235		-	
8120	Investments	35,054		-	
8131	Receivables - Other Local	-		-	
8132	Receivables - Property Taxes	-		-	
8133	Receivables - State	-		-	
8134	Receivables - Federal	-		-	
8135	Due from Other Funds	-		-	
8140	Inventories	800		-	
8150	Prepaid Expenditures / Expenses	-		-	
8190	Other Current Assets	-		-	
8200	Capital Assets, Net of Accum. Depreciation - Enterprise Funds	-		-	
8300	Other Assets - Enterprise Funds	-		-	
<b>TOTAL ASSETS</b>		<b>385,089</b>		-	
<b>9500 LIABILITIES</b>					
9505	Negative Cash Balance	-		-	
9510	Accounts Payable	664		-	
9530	Accrued Liabilities	-		-	
9540	Accrued Salaries and Withholdings	-		-	
9550	Due to Other Funds	-		-	
9561	Deferred Revenues - Other Local	-		-	
9562	Deferred Revenues - Property Taxes	-		-	
9563	Deferred Revenues - State	-		-	
9564	Deferred Revenues - Federal	-		-	
9590	Other Current Liabilities	-		-	
9600	Long-term Liabilities - Enterprise Funds	-		-	
<b>TOTAL LIABILITIES</b>		<b>664</b>		-	
<b>9800 NET ASSETS / FUND BALANCES</b>					
Net Assets of Enterprise Funds:					
9810	Net Assets Invested in Capital Assets, Net of Related Debt	-		-	
9820	Restricted Net Assets	-		-	
9830	Unrestricted Net Assets	-		-	
Fund Balances of Governmental Funds:					
9841	Reserved for Encumbrances and Commitments	-		-	
9842	Reserved for Inventories	-		-	
9848	Reserved for Other	384,425		-	
9852	Unreserved, Designated for Unrestricted Programs	-		-	
9853	Unreserved, Designated for Employee Benefit Obligations	-		-	
9854	Unreserved, Designated for Other	-		-	
9859	Unreserved, Undesignated Fund Balance	-		-	
<b>TOTAL NET ASSETS / FUND BALANCES</b>		<b>384,425</b>		-	
<b>TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES</b>		<b>385,089</b>		-	

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2005	ORIGINAL BUDGET FY 2006	FINAL BUDGET FY 2006	ORIGINAL BUDGET FY 2007
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## REVENUES

<b>1000 REVENUES FROM LOCAL SOURCES</b>				
1200 Local Governmental Units Other Than LEAs	18,000	6,597	17,295	17,295
1300 Tuition			1,956	2,000
1500 Earnings on Investments	228			
1700 District Activities				14,800
1750 Enterprise Activities (School Vending and Stores)				53,955
1800 Community Services Activities	53,795	64,883	59,422	275,000
1900 Other Revenues From Local Sources	654,530		255,000	
1910 Rentals				38,000
1920 Contributions and Donations From Private Sources	33,379	30,350	37,011	
1930 Gains (Losses) From Sale of Capital Assets - Enterprise Funds				
1970 Operating Revenues - Enterprise Funds				
<b>TOTAL REVENUES, LOCAL SOURCES</b>	<b>759,932</b>	<b>101,830</b>	<b>370,684</b>	<b>401,050</b>
<b>3000 REVENUES FROM STATE SOURCES</b>				
3700 Miscellaneous State Revenues				
3900 Revenues From Other State Agencies				
<b>TOTAL REVENUES, STATE SOURCES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>4000 REVENUES FROM FEDERAL SOURCES</b>				
4100 Unrestricted Revenue Direct From Federal				
4200 Unrestricted Revenue Through State				
4300 Restricted Revenue Direct From Federal				
4400 Restricted Revenue Through State				
<b>TOTAL REVENUES, FEDERAL SOURCES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL REVENUES, OTHER FUNDS</b>	<b>759,932</b>	<b>101,830</b>	<b>370,684</b>	<b>401,050</b>

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2005	ORIGINAL BUDGET FY 2006	FINAL BUDGET FY 2006	ORIGINAL BUDGET FY 2007
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## EXPENSES/EXPENDITURES

<b>1000 INSTRUCTION</b>				
100	Salaries			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
	Total Benefits (200)	0	0	0
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services		334,842	300,000
600	Supplies			
700	Property			
780	Depreciation-Enterprise Funds			
	Total Property (700)	0	0	0
800	Other Objects			
810	Dues and Fees			
	Total Other Objects (800)	0	0	0
	<b>TOTAL INSTRUCTION (1000)</b>	<b>0</b>	<b>334,842</b>	<b>300,000</b>
<b>2000 SUPPORT SERVICES</b>				
100	Salaries			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
	Total Benefits (200)	0	0	0
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
780	Depreciation-Enterprise Funds			
	Total Property (700)	0	0	0
800	Other Objects			
810	Dues and Fees			
	Total Other Objects (800)	0	0	0
	<b>TOTAL SUPPORT SERVICES (2000)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>3000 NONINSTRUCTIONAL SERVICES</b>				
100	Salaries	21,900	26,700	24,168
210	Retirement	0	1,100	
220	Social Security	1,663	1,450	2,350
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
	Total Benefits (200)	1,663	2,550	2,350
300	Purchased Professional and Technical Services	14,847	16,460	14,214
400	Purchased Property Services	1,117	4,500	4,500
500	Other Purchased Services	25	100	100
600	Supplies	672,731	8,210	13,579
700	Property	8,092	8,700	135,730
780	Depreciation-Enterprise Funds			
	Total Property (700)	8,092	8,700	135,730
800	Other Objects	6,767	34,610	205,126
810	Dues and Fees	36,900		20,500
	Total Other Objects (800)	43,667	34,610	225,626
	<b>TOTAL NONINSTRUCTIONAL SERVICES (3000)</b>	<b>764,042</b>	<b>101,830</b>	<b>420,267</b>
	<b>TOTAL EXPENDITURES, OTHER FUNDS</b>	<b>764,042</b>	<b>101,830</b>	<b>755,109</b>

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2005	ORIGINAL BUDGET FY 2006	FINAL BUDGET FY 2006	ORIGINAL BUDGET FY 2007
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## OTHER FINANCING-Governmental Funds

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5201 Transfers Out to Other Funds				
5400 Loan Proceeds				
5500 Capital Leases Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

## SUMMARY - OTHER FUNDS

REVENUES BY SOURCE				
1000 Total Local	759,932	101,830	370,684	401,050
3000 Total State	-	-	-	-
4000 Total Federal	-	-	-	-
TOTAL REVENUES	759,932	101,830	370,684	401,050
EXPENSES / EXPENDITURES BY OBJECT				
100 Salaries	21,900	26,700	24,168	24,060
200 Employee Benefits	1,663	2,550	2,350	2,450
300 Purchased Professional and Technical Services	14,847	16,460	14,214	14,330
400 Purchased Property Services	1,117	4,500	4,500	2,500
500 Other Purchased Services	25	100	100	100
600 Supplies	672,731	8,210	348,421	312,550
700 Property	8,092	8,700	135,730	9,950
800 Other Objects	43,667	34,610	225,626	35,110
TOTAL EXPENSES / EXPENDITURES	764,042	101,830	755,109	401,050
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES/EXPENDITURES	(4,110)	-	(384,425)	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	(4,110)	-	(384,425)	-
NET ASSETS / FUND BALANCE - BEGINNING (From Prior Year)	191,041		384,425	
Adjustment to Beginning Net Assets/Fund Balance (Add Explanation)	197,494			
NET ASSETS / FUND BALANCE - ENDING	384,425	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)



# ANNUAL FINANCIAL REPORT

9/19/2006

<b>18 Morgan SUMMARY - ALL FUNDS</b>	<b>ACTUAL FY 2005</b>	<b>ORIGINAL BUDGET FY 2006</b>	<b>FINAL BUDGET FY 2006</b>	<b>ORIGINAL BUDGET FY 2007</b>
<b>REVENUES BY SOURCE</b>				
1000 Total Local	4,539,185	4,289,574	4,558,669	4,514,889
3000 Total State	6,991,666	7,314,636	7,360,233	8,113,406
4000 Total Federal	658,175	697,084	664,555	666,574
<b>TOTAL REVENUES</b>	<b>12,189,026</b>	<b>12,301,294</b>	<b>12,583,457</b>	<b>13,294,869</b>
<b>EXPENDITURES BY OBJECT</b>				
100 Salaries	5,924,526	6,140,185	6,313,749	6,628,709
200 Employee Benefits	2,324,876	2,475,618	2,519,850	2,649,300
300 Purchased Professional and Technical Services	392,497	470,131	251,173	277,456
400 Purchased Property Services	166,072	328,760	1,872,212	847,453
500 Other Purchased Services	98,741	119,747	116,197	116,578
600 Supplies	1,492,071	1,241,347	1,343,047	1,414,389
700 Property	347,790	669,531	1,250,053	494,137
800 Other Objects	908,448	855,975	1,682,251	866,847
<b>TOTAL EXPENDITURES</b>	<b>11,655,021</b>	<b>12,301,294</b>	<b>15,348,532</b>	<b>13,294,869</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>534,005</b>	<b>-</b>	<b>(2,765,075)</b>	<b>-</b>
<b>OTHER FINANCING SOURCES (USES) AND OTHER ITEMS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>534,005</b>	<b>-</b>	<b>(2,765,075)</b>	<b>-</b>
<b>FUND BALANCE - BEGINNING (From Prior Year)</b>	<b>2,033,576</b>	<b>-</b>	<b>2,765,075</b>	<b>-</b>
<b>Adjustments to Beginning Fund Balance</b>	<b>197,494</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE - ENDING</b>	<b>2,765,075</b>	<b>-</b>	<b>-</b>	<b>-</b>

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# ANNUAL FINANCIAL REPORT

9/19/2006

## 18 Morgan

### Detail Schedule of Property Tax

	2004-2005		2005-2006			2006-2007	
	TAX RATE	ACTUAL REVENUE	TAX RATE	AMOUNT BUDGETED	ACTUAL REVENUE	TAX RATE	AMOUNT ANTICIPATED
<b>10 GENERAL FUND</b>							
Basic Program (53A-17a-135)	.001800	844,362	.001720	894,779	932,679	.001515	1,046,745
Voted Leeway (53A-17a-133)							
Board Leeway (53A-17a-134) (Class Size Reduction)	.000415	194,672	.000400	208,088	210,100	.000400	223,563
Board Leeway (53A-17a-151) (Reading Program)							
P.L. 81-874 (53A-17a-143)							
Transportation (53A-17a-127)	.000099	49,913	.000092	47,680	54,325	.000092	51,419
Tort Liability (63-30-27)	.000036	367	.000034	17,687	18,500	.000034	19,100
Redemptions - Basic Levy		23,335			12,758		
Redemptions - Voted Leeway							
Redemptions - Special Transportation					555		
Redemptions - Tort Liability							
Redemptions - Reading Levy							
Vehicle Fees in Lieu of Tax (59-2-405) - Basic		200,866		144,000	198,712		199,000
Vehicle Fees in Lieu of Tax (59-2-405) - Sp. Trans.		7,890		7,800	7,422		7,500
Vehicle Fees in Lieu of Tax (59-2-405) - Tort Liab.		2,869		2,900	3,534		3,800
Vehicle Fees in Lieu of Tax - Voted Leeway							
Vehicle Fees in Lieu of Tax - Reading							
Judgement Recovery (59-2-1328)		8,788					
Tax Refunds	xxx		xxx			xxx	
<b>TOTAL GENERAL FUND NO. 10</b>	<b>.002350</b>	<b>1,333,062</b>	<b>.002246</b>	<b>1,322,934</b>	<b>1,438,585</b>	<b>.002041</b>	<b>1,551,127</b>
<b>23 NON K-12 PROGRAMS FUND</b>							
Recreation (11-2-7)	.000252	118,211	.000235	122,252	138,764	.000235	131,343
Vehicle Fees in Lieu of Tax (59-2-405)		26,400		21,000	18,960		19,000
Tax Sales and Redemptions & Other	xxx	2,549	xxx	0	1,418	xxx	
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
<b>TOTAL NON K-12 FUND NO. 23</b>	<b>.000252</b>	<b>147,160</b>	<b>.000235</b>	<b>143,252</b>	<b>159,142</b>	<b>.000235</b>	<b>150,343</b>
<b>31 DEBT SERVICE FUND</b>							
Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)	.000795	372,927	.000615	319,935	363,149	.000615	372,557
Vehicle Fees in Lieu of Tax (59-2-405)		100,214		84,000	49,617		50,000
Tax Sales and Redemptions & Other	xxx	(12,290)	xxx		3,710	xxx	
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
<b>TOTAL DEBT SERVICE FUND NO. 31</b>	<b>.000795</b>	<b>460,851</b>	<b>.000615</b>	<b>403,935</b>	<b>416,476</b>	<b>.000615</b>	<b>422,557</b>
<b>32 CAPITAL PROJECTS FUND</b>							
Capital Outlay Foundation (53A-21-101 thru 105)	.001237	580,265	.001125	585,248	664,297	.001125	628,771
10% of Basic (53A-17a-145)	.001181	553,995	.001114	579,525	657,802	.001241	693,604
Voted Capital (53A-16-110)							
Vehicle Fees in Lieu of Tax (59-2-405) Cap Found		222,653		193,000	90,764		91,000
Vehicle Fees in Lieu of Tax (59-2-405) 10% Basic					89,876		90,000
Tax Sales and Redemptions Cap Foundation	xxx	24,436	xxx		6,786	xxx	
Tax Sales and Redemptions 10% of Basic					6,720		
Judgement Recovery (59-2-1328)			.000327	170,112	193,089		
Tax Refunds	xxx		xxx			xxx	
<b>TOTAL CAPITAL PROJECTS FUND NO. 32</b>	<b>.002418</b>	<b>1,381,349</b>	<b>.002566</b>	<b>1,527,885</b>	<b>1,709,334</b>	<b>.002366</b>	<b>1,503,375</b>
<b>TOTAL OF ALL FUNDS</b>							
<b>TOTALS - ALL FUNDS</b>	<b>.005815</b>	<b>3,322,422</b>	<b>.005662</b>	<b>3,398,006</b>	<b>3,723,537</b>	<b>.005257</b>	<b>3,627,402</b>

# ANNUAL FINANCIAL REPORT

9/19/2006

## SUMMARY OF DISTRICT DEBT AND VOTED/BOARD LEEWAY For the Year Ended June 30, 2006

### 18 Morgan

#### A. SCHOOL BOND ELECTION

Was a bond election held for this fiscal year?	Yes	_____	No	<u>X</u>
If yes, please furnish the following information:				
a. Date		_____		
b. Amount of Bonds		_____		
c. Number of Votes FOR		_____		
d. Number of Votes AGAINST		_____		

#### B. STATUS OF DISTRICT INDEBTEDNESS

	Beginning Balance	Additions	Reductions	Ending Balance
<b>General obligation bonds:</b>				
Face amount of bonds	2,825,000		(300,000)	2,525,000
Bond premiums				-
Bond discounts				-
School building revolving account balance	-	-	-	-
Deferred amounts on refundings				-
<b>Net bonds payable</b>	<b>2,825,000</b>	<b>-</b>	<b>(300,000)</b>	<b>2,525,000</b>
<b>Non-general obligation debt:</b>				
Obligations under capital leases	2,666,560	-	(139,173)	2,527,387
School building revolving account balance	-	-	-	-
Other debt:				-
				-
				-
<b>Total non-general obligation debt</b>	<b>2,666,560</b>	<b>0</b>	<b>-139,173</b>	<b>2,527,387</b>

#### C. VOTED LEEWAY

1. Was a Voted Leeway approved for this fiscal year?	Yes	_____	No	<u>X</u>
2. If yes, please furnish the following information:	Date	_____	Tax Rate Approved	_____

#### D. BOARD LEEWAY (53a-17-134(6)(a)) Class Size Reduction

1. Was a Board Leeway approved for this fiscal year?	Yes	_____	No	<u>X</u>
2. If yes, please furnish the following information:	Date of Formal Action (Must be prior to April 1)	_____	Tax Rate Approved	_____

#### E. BOARD LEEWAY (53a-17-151) Reading Program

1. Was a Board Leeway approved for this fiscal year?	Yes	_____	No	<u>X</u>
2. If yes, please furnish the following information:				
a. Date of Formal Action (Must be by June 1)				
b. Tax Rate Approved	Guarantee Prog.	<u>0.000000</u>	Low Income Prog.	<u>0.000000</u>

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## ANNUAL FINANCIAL REPORT

9/19/2006

**18 Morgan**  
**ADJUSTED EXPENDITURES PER AFR**  
**FY 2006**  
**SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2008**

	EXCLUDED	NONRESTRICTED INDIRECT	DIRECT	EXCLUDED	RESTRICTED INDIRECT	DIRECT
<b>FUND 10 MAINTENANCE AND OPERATION</b>						
1000 INSTRUCTION	559,089		6,656,116	559,089		6,656,116
2100 SUPPORT SERV-STUDENTS			218,450			218,450
2200 SUPPORT SERV-INST-R-STAFF			160,850			160,850
2300 SUPPORT SERV-DISTRICT ADMIN	210,053		324,426	210,053		324,426
2400 SUPPORT SERV-SCHOOL ADMIN	4,850		659,511	4,850		659,511
2500 SUPPORT SERV-CENTRAL	1,100	165,540		1,100	165,540	
2600 OPER AND MAINT OF PLANT	68,200	753,714		68,200		753,714
2700 STUDENT TRANSP SERV	14,479		487,536	14,479		487,536
2800 SUPPORT SERV-OTHER						
5200 DEBT SERVICE						
6000 OTHER SOURCES/USES OF FUNDS						
<b>FUND 23 NON K-12 PROGRAMS</b>	147,540		215,824	147,540		215,824
<b>FUND 31 DEBT SERVICE</b>	667,073			667,073		
<b>FUND 32 CAPITAL PROJECTS</b>						
1000 INSTRUCTION 10% PROGRAM			5,372			5,372
2000 SUPPORTING SERVICES						
2500 SUPPORT SERVICES - BUSINESS						
2600 OPER AND MAINT OF PLANT	142,239	115,348		142,239		115,348
2700 STUDENT TRANS. SERVICES	187,391			187,391		
2800 OTHER SUPPORT SERVICES						
4000 FACIL ACQUISITION AND CONS	1,952,139			1,952,139		
5000 DEBT SERVICE	251,241			251,241		
6000 OTHER USES OF FUNDS						
<b>FUND 40 BUILDING RESERVE</b>						
FUND 49 or 51 FOOD SERVICE (Gov. or Ent.)	114,142		512,750	114,142		512,750
<b>FUNDS OTHER (GOVT. OR ENTERPRISE)</b>	420,267		334,842	420,267		334,842
<b>TOTALS</b>	4,739,803	1,034,602	9,575,677	4,739,803	165,540	10,444,739

# ANNUAL FINANCIAL REPORT

9/19/2006

18 Morgan

ADJUSTED EXPENDITURES PER AFR  
FY 2006

## SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2008

EXCLUDED	NONRESTRICTED INDIRECT	DIRECT	EXCLUDED	RESTRICTED INDIRECT	DIRECT
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### ALLOCATION OF NONRESTRICTED INDIRECT COST POOL

SCH. J & FOOD SERVICES % CALCULATION	512,750	5.35%
INSTRUCTION % CALCULATION	1,034,602	94.65%
TOTAL INDIRECT, DIRECT, & %	1,034,602	100.00%

### ALLOCATION OF INSTRUCTION PORTION OF POOL

AMOUNT ATTRIBUTED TO FOOD SERVICES	5.35%
AMOUNT ATTRIBUTED TO INSTRUCTION	94.65%
TOTAL	979,251

### ALLOCATION FOR CALCULATIONS

INSTRUCTION ALLOCATION	979,251
FOOD SERVICES ALLOCATIONS	
TOTAL	

THIS PAGE IS APPLICABLE ONLY IF SCHEDULE J CONTAINS  
ALLOCATIONS FOR A SEPARATE FOOD SERVICES RATE.

# ANNUAL FINANCIAL REPORT

9/19/2006

## SCHEDULE J ALLOCATION OF INDIRECT COSTS FOR THE SCHOOL FOODS PROGRAM

If expenditures reported on the AFR, Annual Financial Report under Fund 10 Functions 2500, 2600, and 2900 include INDIRECT COSTS allocable to the SCHOOL FOODS PROGRAM, this schedule must be completed for School Foods Program Indirect Cost Rate determination:

18 Morgan	Unallocable to School Food Program	Allocable to School Food Program	TOTAL
<b>Adjusted Expenditures FY 2006</b>			
<b>10 MAINTENANCE AND OPERATION FUND</b>			
<b>2500 Support Services - Central</b>			
100 Salaries	111,244		111,244
200 Employee Benefits	43,921		43,921
300-400 Purchased Services	1,500		1,500
500 Other Purchased Services	4,550		4,550
600 Supplies and Materials	4,325		4,325
<b>TOTAL SUPPORT SERVICES - BUSINESS</b>	<b>165,540</b>		<b>165,540</b>
<b>2600 Maintenance of Plant Services</b>			
100 Salaries	322,519		322,519
200 Employee Benefits	110,667		110,667
300-400 Purchased Services	47,550		47,550
500 Other Purchased Services	1,200		1,200
600 Supplies and Materials	271,778		271,778
<b>TOTAL MAINTENANCE OF PLANT SERVICES</b>	<b>753,714</b>		<b>753,714</b>
<b>2900 Support Services - Other</b>			
100 Salaries			
200 Employee Benefits			
300-500 Purchased Services			
600 Supplies and Materials			
<b>TOTAL SUPPORT SERVICES - OTHER</b>			
<b>.0002 TAX RATE PROCEEDS</b>			
<b>2600 Maintenance of Plant Services</b>			
100 Salaries			
200 Employee Benefits			
300-500 Purchased Services	47,841		47,841
600 Supplies and Materials	67,507		67,507
<b>TOTAL MAINTENANCE OF PLANT SERVICES</b>	<b>115,348</b>		<b>115,348</b>
<b>10% OF BASIC PROGRAM</b>			
<b>2500 Support Services - Central</b>			
600 Supplies			
<b>2600 Maintenance of Plant Services</b>			
600 Supplies			
<b>2900 Other Support Services</b>			
600 Supplies			
<b>GRAND TOTAL INDIRECT COSTS</b>	<b>1,034,602</b>		<b>1,034,602</b>

# ANNUAL FINANCIAL REPORT

9/19/2006

## SCHEDULE K UTAH STATE OFFICE OF EDUCATION SCHOOL DISTRICT INDIRECT COST RATE COMPUTATION FIXED RATE WITH CARRY FORWARD PROVISION

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RESTRICTED RATE	FY 2004		FY 2006		FY 2008	
	FY 2002	FY 2004	FY 2004	FY 2006	FY 2006	FY 2008
<b>BASIC CALCULATION</b>	<b>FIXED RATE</b>	<b>ACTUAL COST</b>	<b>FIXED RATE</b>	<b>ACTUAL COST</b>	<b>FIXED RATE</b>	<b>ACTUAL COST</b>
DIRECT COSTS	9,384,469	9,693,299	9,693,299	10,444,739	10,444,739	
INDIRECT COSTS:						
POOL	148,703	154,868	154,868	165,540	165,540	
CARRY FORWARD	(216)	(216)	1,498	1,498	(1,122)	
<b>TOTAL</b>	<b>148,487</b>	<b>154,652</b>	<b>156,366</b>	<b>167,038</b>	<b>164,418</b>	
<b>RATE</b>	<b>1.58%</b>		<b>1.61%</b>		<b>1.57%</b>	
<b>CARRY FORWARD</b>						
ACTUAL DIRECT COSTS		9,693,299		10,444,739		0
RATE		1.58%		1.61%		1.57%
CALCULATED RECOVERY		153,154		168,160		0
ACTUAL POOL COSTS		(154,652)		(167,038)		(0)
OVER (UNDER) RECOVERY		(1,498)		1,122		0

NON-RESTRICTED RATE(S)	FY 2004		FY 2006		FY 2008	
	FY 2002	FY 2004	FY 2004	FY 2006	FY 2006	FY 2008
<b>BASIC CALCULATION</b>	<b>FIXED RATE</b>	<b>ACTUAL COST</b>	<b>FIXED RATE</b>	<b>ACTUAL COST</b>	<b>FIXED RATE</b>	<b>ACTUAL COST</b>
DIRECT COSTS	8,653,638	8,899,266	8,899,266	9,575,677	9,575,677	
INDIRECT COSTS:						
POOL	879,534	948,901	948,901	1,034,602	1,034,602	
CARRY FORWARD	57,816	57,816	42,926	42,926	9,840	
<b>TOTAL</b>	<b>937,350</b>	<b>1,006,717</b>	<b>991,827</b>	<b>1,077,528</b>	<b>1,044,442</b>	
<b>RATE</b>	<b>10.83%</b>		<b>11.15%</b>		<b>10.91%</b>	
<b>CARRY FORWARD</b>						
ACTUAL DIRECT COSTS		8,899,266		9,575,677		0
RATE		10.83%		11.15%		10.91%
CALCULATED RECOVERY		963,791		1,067,688		0
ACTUAL POOL COSTS		(1,006,717)		(1,077,528)		(0)
OVER (UNDER) RECOVERY		(42,926)		(9,840)		0
<b>FOOD SERVICE</b>						
DIRECT COSTS		0	0	0	0	
INDIRECT COSTS:						
POOL			0	0	0	
CARRY FORWARD		0	0	0	0	
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>RATE</b>	<b>0.00%</b>		<b>0.00%</b>		<b>0.00%</b>	
<b>CARRY FORWARD</b>						
ACTUAL DIRECT COSTS		0		0		0
RATE		0.00%		0.00%		0.00%
CALCULATED RECOVERY		0		0		0
ACTUAL POOL COSTS		(0)		(0)		(0)
OVER (UNDER) RECOVERY		0		0		0

# ANNUAL FINANCIAL REPORT

## SCHEDULE L

### UTAH STATE OFFICE OF EDUCATION INDIRECT COST NEGOTIATION AGREEMENT

#### 18 Morgan

The indirect cost rates contained herein are for use on grants and contracts with the Federal Government to which Federal Management Circular A-74-4 applies, subject to the limitations contained in Section II, A, of this agreement. The rates were negotiated by the Utah State Office of Education and the Department of Education in accordance with the authority contained in Attachment A, Section J.3. of the Circular.

#### SECTION I: Rates

TYPE	METHOD	EFFECTIVE	RATE*	APPLICABLE TO
Fixed w/carry forward	Non-restricted	July 1, 2006 - June 30, 2007	10.91%	Instructional Programs
Fixed w/carry forward	Non-restricted	July 1, 2006 - June 30, 2007	0.00%	School Food Programs
Fixed w/carry forward	Restricted	July 1, 2006 - June 30, 2007	1.57%	Instructional Programs

\* Base: Total direct costs LESS equipment purchases, alterations, and renovations, flow-thru funds, and expenditures classified as "other objects" (object class 800), and charges to reserve accounts.

#### SECTION II: General

- A. **LIMITATIONS:** Use of the rates contained in this agreement is subject to any statutory or administrative limitations and is applicable to a given grant or contract only to the extent that funds are available. Acceptance of the rates agreed to herein is predicated upon the conditions: (1) that no costs other than those incurred by the district or allocated to the district via an approved Central Service cost allocation plan were included in its indirect cost pool as finally accepted and that such incurred costs are legal obligations of the district and allowable under the governing cost principles, (2) that the same costs that have been treated as indirect costs have not been claimed as direct costs, (3) that similar types of costs have been accorded consistent treatment, and (4) that the information provided by the district which was used as a basis for acceptance of the rates agreed to herein is not subsequently found to be materially inaccurate.
- B. **AUDIT:** Adjustments to amounts resulting from audit of the cost allocation plan upon which the negotiation of this agreement was based will be compensated for in a subsequent negotiation.
- C. **CHANGES:** Fixed or predetermined rates contained in this agreement are based on the organizational structure and the accounting system in effect at the time the proposal was submitted. Changes in the organizational structure or changes in the method of accounting for costs which affect the amount of reimbursement resulting from use of the rates in this agreement, require the prior approval of the authorized representative of the responsible negotiation agency. Failure to obtain such approval may result in subsequent audit disallowances.
- D. **FIXED RATES:** The fixed rates contained in this agreement are based on an estimate of the costs which will be incurred during the period for which the rate applies. When the actual costs for such period have been which determined, an adjustment will be made in the negotiation following such determination to compensate for the difference between that cost used to establish the fixed rate and that which would have been used were the actual costs known at the time.
- E. **NOTIFICATION TO FEDERAL AGENCIES:** Copies of this document may be provided to other Federal offices as a means of notifying them of the agreement contained herein.
- F. **SPECIAL REMARKS:** Federal programs currently reimbursing indirect costs to the district by means other than the rates cited in this agreement should be credited for such costs and the applicable rate cited herein applied to the appropriate base to identify the proper amount of indirect costs allocable to the program.